

## Message Text

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ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /066 W

----- 050665

P R 262120Z NOV 75

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC PRIORITY 8861

INFO AMEMBASSY LIMA

UNCLAS LA PAZ 8358

OPIC FOR MORGAN/MANSBACH

LIMA FOR FULMER

E.O. 11652: N/A

TAGS:

SUBJECT: OPIC INSURANCE IN ANDEAN COUNTRIES

1. OPIC REP PATRICIA COUNTS MET YESTERDAY WITH JAVIER VILLA, EXECUTIVE DIRECTOR OF INSTITUTO NACIONAL DE INVERSIONES (INI). INI IS THE BOLIVIAN GOVERNMENT ORGANIZATION WHICH APPROVES REGISTRATION OF NEW INVESTMENTS TO QUALIFY FOR VARIOUS INCENTIVES, INCLUDING THOSE COVERED BY DECISION 24 OF THE ANDEAN GROUP. VILLA STATES THAT HE IS REPRESENTING BOLIVIA IN DRAFTING REGULATIONS IMPLEMENTING DECISION 24, INCLUDING ARTICLE 51, WHICH IS CURRENTLY IN PROCESS.

2. VILLA HAS BEEN TOLD THAT ARTICLE 51 POSES PROBLEMS FOR THE OPERATION OF OPIC'S INSURANCE PROGRAM, BUT HE HAS APPARENTLY BEEN GIVEN NO BRIEFING MATERIAL WHICH EXPLAINS THE DIFFICULTIES IN DETAIL. HE IS WILLING TO ATTEMPT TO WORK WITH THE CHILEAN AND ECUADORIAN DELEGATES TO PROPOSE REGULATIONS WHICH WOULD MINIMIZE OR OVERCOME THESE DIFFICULTIES BUT IS UNSURE WHERE TO BEGIN.

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3. COUNTS GAVE BRIEF EXPLANATION OF THE PROBLEM, MENTIONING

EXISTING BILATERAL AGREEMENTS, PROVISIONS FOR ARBITRATION AND SUBROGATION AND DISTINCTION BETWEEN DEBT AND EQUITY INVESTMENTS, BUT SHE CAUTIONED HIM THAT THIS EXPLANATION WAS OVERLY SIMPLIFIED AND THAT HE SHOULD OBTAIN MORE PRECISE AND DETAILED INFORMATION FROM OPIC INSURANCE AND LEGAL DEPARTMENTS.

4. VILLA SAID NEXT DRAFTING MEETINGS WILL TAKE PLACE IN MID-DECEMBER AND IF REGULATIONS ARE PROPOSED WITHOUT OBJECTION WHICH DO NOT SOLVE THE PROBLEM, IT WILL BE DIFFICULT TO SECURE LATER CHANGES. COUNTS SUGGESTS THAT OPIC PROVIDE ASAP APPROPRIATE BRIEFING PAPERS, PREFERABLY IN SPANISH, OR IF NOT AVAILABLE OPIC SHOULD SUGGEST WHETHER THERE IS ANYONE IN LIMA OR SOME PRESENT OR PAST BOLIVIAN OFFICIAL WHO VILLA MIGHT TALK WITH FOR BETTER UNDERSTANDING OF SITUATION.

5. OPIC MAY WISH TO COMMUNICATE WITH FULMER IN LIMA TO ASCERTAIN EXACT STATUS OF DRAFTING PROCEDURE AND ADVISABILITY OF SENDING REPRESENTATIVE TO BE AVAILABLE FOR CONSULTATION WITH COUNTRY REPRESENTATIVE SUCH AS VILLA.

PARKER

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NNN

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